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Amendments to the Claims

1-19. (cancelled)

20. (currently amended) A method for trading a ~~derivative~~ financial instrument comprising:

receiving <u>at a computing device</u> at least one order to buy or sell the instrument, the financial instrument related to an item having a plurality of stages of development associated therewith comprising at least one pre-release stage and at least one post-release stage;

determining a price for the instrument based at least in part on the<u> item being in a pre-release</u> development stage ~~of the item~~ at a time of a trade; and

executing a trade on the instrument at the determined price.

21. (previously presented) The method of claim 20, wherein the item comprises a movie and the price of the instrument in a pre-release stage is based at least in part on estimated box office revenues of the movie and in a release stage the price of the instrument is based at least in part on actual box office revenues of the movie.

22. (previously presented) The method of claim 20, wherein the item has an undetermined release date, the method further comprising fixing the release date for the item after the execution of the trade.

23. (previously presented) The method of claim 20, wherein in a pre-release stage the price of the instrument is based at least in part on estimated revenues associated with the item and wherein in a release stage the price of the instrument is based at least in part on actual revenues associated with the item.

24. (currently amended) The method of claim 20, wherein the plurality of stages of development associated with the item comprise a plurality of pre-release

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stages, and the price for the instrument is based at least in part on a likelihood of success associated with ~~each~~ the pre-release stage of the item.

25. (previously presented) The method of claim 20, wherein each of the stages of development has a development factor associated therewith and wherein the price of the instrument is determined by multiplying an initial price for the instrument by a development factor.

26. (previously presented) The method of claim 20, wherein the instrument is traded in an initial offering and the price of the instrument is based at least in part on a number of shares issued in the initial offering for the instrument.

27. (previously presented) The method of claim 26, wherein the price of the instrument is further based at least in part on at least one of estimated revenues associated with the item and actual revenues associated with the item.

28. (currently amended) The method of claim 20, wherein the item is a movie and in a post-release stage ~~and~~ the price for the instrument is based at least in part on an opening weekend box office gross revenue and a historic multiplier for total gross revenue.

29. (previously presented) The method of claim 20, further comprising triggering an automatic ghost trade for the instrument.

30. (previously presented) The method of claim 29, wherein triggering the automatic ghost trade comprises:
        retrieving a buy probability constant;
        generating a random trade constant;
        placing a buy order when the buy probability constant exceeds the random trade constant; and
        placing a sell order when the buy probability constant does not exceed the random trade constant.

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31. (previously presented) The method of claim 20, wherein determining the price of the instrument comprises:

determining a buy-sell imbalance between buy orders and sell orders for the instrument; and

computing a price increase or decrease for the instrument based on the buy-sell imbalance.

32. (previously presented) The method of claim 31, wherein the price of the instrument is increased or decreased incrementally based at least in part on a security price increment constant.

33. (canceled)

34. (previously presented) The method of claim 31, further comprising:

comparing a security break threshold to the computed price increase or decrease; and

increasing or decreasing the price of the instrument based at least in part on a security break increment when the increase or decrease exceeds the security break threshold.

35-37. (canceled)

38. (previously presented) The method of claim 31, further comprising:

comparing a stock halt threshold to the computed price increase or decrease; and

halting trading when the computed price increase or decrease exceeds the stock halt threshold.

39. (previously presented) The method of claim 31, wherein trades are executed in cycles each cycle having a market price associated therewith and wherein the price of the instrument is determined by increasing or decreasing the market price of a previous cycle by the computed price increase or decrease.

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40. (previously presented) The method of claim 20, further comprising storing trade volume information and trade price information for each trade order for a plurality of instruments.

41. (original) The method of claim 40, further comprising:

receiving a query for requesting trade volume statistics for a selected instrument;

analyzing the stored trade volume information in response to the received query; and

generating and displaying the trade volume statistics for the selected instrument in response to analyzing the stored trade volume information.

42. (original) The method of claim 40, further comprising:

receiving a query for requesting buy versus sell volume statistics for a selected instrument;

analyzing the stored trade volume information and the stored trade price information in response to the received query; and

generating and displaying the buy versus sell statistics for the selected instrument in response to the analyzing the stored trade volume information and the stored trade price information.

43. (original) The method of claim 39, further comprising:

storing a plurality of categories of trade information relating to the plurality of trade orders;

receiving a query for requesting statistics for a selected category in a selected instrument;

analyzing stored categories of trade information in response to the received query; and

generating and displaying statistical information for the selected category in the selected instrument in response to the analyzing the stored categories of trade information.

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44-96. (canceled)

97. (previously presented) The method of claim 20, wherein the item is at least one of a product, a movie, and a service company.

98. (currently amended) A method comprising:

receiving at a computing device a request for information associated with at least one ~~derivative~~ financial instrument related to an item having a plurality of stages of development associated therewith comprising at least one pre-release stage and at least one post-release stage; and

communicating a price for the at least one instrument in response to the request, the price determined based at least in part on the <u>item being in a pre-release</u> development stage ~~of the item~~ at a time of a trade.

99. (previously presented) The method of claim 98, wherein the item comprises a movie, and the price of the instrument in a pre-release stage is based at least in part on estimated box office revenues of the movie and in a release stage the price of the instrument is based at least in part on actual box office revenues of the movie.

100. (previously presented) The method of claim 98, wherein in a pre-release stage the price of the instrument is based at least in part on estimated revenues associated with the item and wherein in a release stage the price of the instrument is based at least in part on actual revenues associated with the item.

101. (currently amended) The method of claim 98, wherein the plurality of stages of development associated with the item comprises a plurality of pre-release stages, and the price for the instrument is based at least in part on a likelihood of success associated with ~~each~~ <u>the</u> pre-release stage.

102. (previously presented) The method of claim 98, wherein each of the stages of development has a development factor associated therewith and wherein the

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price of the instrument is determined by multiplying an initial price for the instrument by a development factor.

103. (previously presented) The method of claim 98, wherein the instrument is offered in an initial offering and the price of the instrument is based at least in part on a number of shares issued in the initial offering for the instrument.

104. (previously presented) The method of claim 98, wherein the price of the instrument is further based at least in part on at least one of estimated revenues associated with the item and actual revenues associated with the item.

105. (currently amended) The method of claim 98, wherein the item is a movie and in a post-release stage and the price for the instrument is based at least in part on an opening weekend box office gross revenue and a historic multiplier for total gross revenue.

106. (previously presented) The method of claim 98, the price of the instrument further determined based at least in part on a buy-sell imbalance on between buy and sell orders for the instrument and at least one ghost trade in the instrument triggered automatically.

107. (previously presented) The method of claim 106, wherein the at least one ghost trade is a buy order if a buy probability constant associated with the instrument exceeds a randomly generated trade constant and the at least one ghost trade is a sell order if the buy probability constant associated with the instrument does not exceed the randomly generated trade constant.

108. (previously presented) The method of claim 98, wherein the price reflects a price increase or decrease applied to a previous price for the instrument based on a buy-sell imbalance between buy orders and sell orders for the instrument.

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109. (previously presented) The method of claim 108, wherein the price increase or decreased is computed based at least in part on a security price increment constant.

110. (previously presented) The method of claim 109, wherein the price reflects a security break increment when the increase or decrease exceeds a security break threshold.

111. (previously presented) The method of claim 108, wherein trades in the instrument are executed in cycles, each cycle having a market price associated therewith, and wherein the price reflects an increase or decrease applied to the market price of the instrument for a previous cycle.

112. (currently amended) A system comprising at least one computing device having a memory associated therewith, the memory comprising software stored thereon that when executed performs a method comprising:

receiving at least one order to buy or sell a ~~derivative~~ financial instrument, the financial instrument related to an item having a plurality of stages of development associated therewith comprising at least one pre-release stage and at least one post-release stage;

determining a price for the instrument based at least in part on the <u>item being in a pre-release</u> development stage ~~of the item at~~ a time of a trade; and

executing a trade on the instrument at the determined price.

113. (previously presented) The system of claim 112, wherein the item comprises a movie and the price of the instrument is based at least in part on estimated box office revenues of the movie in a pre-release stage and the price of the instrument is based at least in part on actual box office revenues of the movie in a release stage.

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114. (previously presented) The system of claim 112, wherein the item has an undetermined release date, the method further comprising fixing the release date for the item after the execution of the trade.

115. (previously presented) The system of claim 112, wherein in a pre-release stage the price of the instrument is based at least in part on estimated revenues associated with the item and wherein in a release stage the price of the instrument is based at least in part on actual revenues associated with the item.

116. (currently amended) The system of claim 112, wherein the plurality of stages of development associated with the item comprise a plurality of pre-release stages, and the price for the instrument is based at least in part on a likelihood of success associated with ~~each~~ the pre-release stage of the item.

117. (previously presented) The system of claim 112, wherein each of the stages of development has a development factor associated therewith and wherein the price of the instrument is determined by multiplying an initial price for the instrument by a development factor.

118. (previously presented) The system of claim 112, wherein the instrument is traded in an initial offering and the price of the instrument is based at least in part on a number of shares issued in the initial offering for the instrument.

119. (previously presented) The system of claim 118, wherein the price of the instrument is further based at least in part on at least one of estimated revenues associated with the item and actual revenues associated with the item.

120. (currently amended) The system of claim 112, wherein the item is a movie and in a post-release stage ~~and~~ the price for the instrument is based at least in part on an opening weekend box office gross revenue and a historic multiplier for total gross revenue.

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121. (previously presented) The system of claim 112, the method further comprising triggering an automatic ghost trade for the instrument.

122. (previously presented) The method of claim 121, wherein triggering the automatic ghost trade comprises:

retrieving a buy probability constant;

generating a random trade constant;

placing a buy order when the buy probability constant exceeds the random trade constant; and

placing a sell order when the buy probability constant does not exceed the random trade constant.

123. (previously presented) The system of claim 112, wherein determining the price of the instrument comprises:

determining a buy-sell imbalance between buy orders and sell orders for the instrument; and

computing a price increase or decrease for the instrument based on the buy-sell imbalance.

124. (previously presented) The system of claim 123, wherein the price of the instrument is increased or decreased incrementally based at least in part on a security price increment constant.

125. (previously presented) The system of claim 123, the method further comprising:

comparing a security break threshold to the computed price increase or decrease; and

increasing or decreasing the price of the instrument based at least in part on a security break increment when the increase or decrease exceeds the security break threshold.

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126. (previously presented) The system of claim 123, the method further comprising:

comparing a stock halt threshold to the computed price increase or decrease; and

halting trading when the computed price increase or decrease exceeds the stock halt threshold.

127. (previously presented) The system of claim 123, wherein trades are executed in cycles each cycle having a market price associated therewith and wherein the price of the instrument is determined by increasing or decreasing the market price of a previous cycle by the computed price increase or decrease.

128. (previously presented) The system of claim 112, the method further comprising storing trade volume information and trade price information for each trade order for a plurality of instruments.

129. (previously presented)   The system of claim 112, wherein the item is at least one of a product, a movie, and a service company.

130. (currently amended) A system comprising at least one computing device having a memory associated therewith, the memory comprising software stored thereon that when executed performs a method comprising:

receiving a request for information associated with at least one ~~derivative~~ financial instrument related to an item having a plurality of stages of development associated therewith comprising at least one pre-release stage and at least one post-release stage; and

communicating a price for the at least one instrument in response to the request, the price determined based at least in part on the <u>item being in a pre-release</u> development stage ~~of the item~~ at a time of a trade.

131. (previously presented) The system of claim 130, wherein the item comprises a movie, and the price of the instrument is based at least in part on

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estimated box office revenues of the movie in a pre-release stage and the price of the instrument is based at least in part on actual box office revenues of the movie in a release stage.

132. (previously presented) The system of claim 130, wherein the price of the instrument is based at least in part on estimated revenues associated with the item in a pre-release stage and wherein the price of the instrument is based at least in part on actual revenues associated with the item in a release stage.

133. (currently amended) The system of claim 130, wherein the plurality of stages of development associated with the item comprises a plurality of pre-release stages, and the price for the instrument is based at least in part on a likelihood of success associated with each pre-release stage.

134. (previously presented) The system of claim 130, wherein each of the stages of development has a development factor associated therewith and wherein the price of the instrument is determined by multiplying an initial price for the instrument by a development factor.

135. (previously presented) The system of claim 130, wherein the instrument is offered in an initial offering and the price of the instrument is based at least in part on a number of shares issued in the initial offering for the instrument.

136. (previously presented) The system of claim 130, wherein the price of the instrument is further based at least in part on at least one of estimated revenues associated with the item and actual revenues associated with the item.

137. (currently amended) The system of claim 130, wherein the item is a movie and in a post-release stage and the price for the instrument is based at least in part on an opening weekend box office gross revenue and a historic multiplier for total gross revenue.

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138. (previously presented) The system of claim 130, the price of the instrument further determined based at least in part on a buy-sell imbalance on between buy and sell orders for the instrument and at least one ghost trade in the instrument triggered automatically.

139. (previously presented) The system of claim 138, wherein the at least one ghost trade is a buy order if a buy probability constant associated with the instrument exceeds a randomly generated trade constant and the at least one ghost trade is a sell order if the buy probability constant associated with the instrument does not exceed the randomly generated trade constant.

140. (previously presented) The system of claim 130, wherein the price reflects a price increase or decrease applied to a previous price for the instrument based on a buy-sell imbalance between buy orders and sell orders for the instrument.

141. (previously presented) The system of claim 140, wherein the price increase or decreased is computed based at least in part on a security price increment constant.

142. (previously presented) The system of claim 141, wherein the price reflects a security break increment when the increase or decrease exceeds a security break threshold.

143. (previously presented) The system of claim 140, wherein trades in the instrument are executed in cycles, each cycle having a market price associated therewith, and wherein the price reflects an increase or decrease applied to the market price of the instrument for a previous cycle.